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**Recommendation for Board Action**

Austin Housing Finance Corporation	Item ID	19315	Agenda Number	1.
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Meeting Date:	11/8/2012	Department:	Neighborhood and Community Development
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**Subject**

Approve the minutes of the September 27, 2012 Board meeting of the Austin Housing Finance Corporation.

**Amount and Source of Funding**

**Fiscal Note**

A fiscal note is not required.

Purchasing Language:	
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Prior Council Action:	
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For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182.
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Boards and Commission Action:	
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MBE / WBE:	
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Related Items:	
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**Additional Backup Information**

**AUSTIN HOUSING FINANCE CORPORATION**

**MEETING MINUTES**

**THURSDAY, SEPTEMBER 27, 2012**

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, September 27, 2012, in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Leffingwell called the meeting to order at 4:33 p.m.

**CONSENT AGENDA**

The following items were acted on in a combined motion.

1. Approve the minutes of the August 2, 2012 and September 10, 2012 Board meetings of the Austin Housing Finance Corporation.  
**The minutes for the Austin Housing Finance Corporation meeting of August 2, 2012 and September 10, 2012 were approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
2. Approve a resolution amending the Fiscal Year 2012-2013 Austin Housing Finance Corporation Grant Operating Budget (Resolution No. 20120910-AHFC001) to authorize additional expenditures of \$287,930 for a total of \$6,102,960.  
**Resolution No. 20120927-AHFC002 was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
3. Authorize the negotiation and execution of a one-year service agreement with the City of Austin to manage and operate various housing programs on the City's behalf during Fiscal Year 2012-2013 using funds received by the City from the U. S. Department of Housing and Urban Development, in addition to local City of Austin funds, in an amount not to exceed \$6,102,960.  
**The motion authorizing the negotiation and execution of a service agreement with the City of Austin was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
4. Authorize the negotiation and execution of a one-year contract with the HOUSING AUTHORITY OF THE CITY OF AUSTIN in an amount not to exceed \$527,000 to fund and administer the Tenant-Based Rental Assistance Program to provide housing opportunities through subsidies to homeless families.  
**The motion authorizing the negotiation and execution of a contract with the Housing Authority of the City of Austin was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
5. Authorize the negotiation and execution of a one-year contract with the AUSTIN AREA URBAN LEAGUE in an amount not to exceed \$1,000, 000 to fund and administer the Emergency Home Repair Program.  
**The motion authorizing the negotiation and execution of a contract with the Austin Area Urban League was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
6. Authorize an increase of \$375,710 to an existing loan to the MARY LEE COMMUNITY, an affiliate of the Mary Lee Foundation, for a total loan amount not to exceed \$2,001,710 to assist with the development and construction of 40 new affordable units of multi-family rental housing at 1340 and 1342 Lamar Square Drive.  
**The motion authorizing an increase of \$375,710 to an existing loan to the Mary Lee Community was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
7. Authorize an increase of \$50,000 to an existing loan to the GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION, for a total loan amount not to exceed \$1,550,000 to assist with the development of the Guadalupe-Saldaña Net Zero Subdivision.  
**The motion authorizing an increase of \$50,000 to an existing loan to the Guadalupe**

Neighborhood Development Corporation was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.

President Leffingwell adjourned the meeting at 4:34 p.m. without objection.